

AF 007/2022

February 25, 2022

Subject : Disposal of ordinary shares in Pek Industry Co., Ltd. To Connected Person

To : Managing Director

The Stock Exchange of Thailand

The meeting of the Board of Directors of Pan Asia Footwear Public Company Limited (the “Company”) No. 1/2022 held on February 25, 2022 passed the resolution to approve the disposal of ordinary shares in Pek Industry Co., Ltd. To Connected Person of the Company, according to transaction details as follow:

- 1) Date of transaction occurs: Within December 2021
- 2) The parties involved :
 - Selling party Advantage Footwear Company Limited (Subsidiary) (AVF)
 - Buying party Mr.Sommat Khunset
Mr.Wichit Prayoonwiwat
Mr.Tanakorn Treepolaksorn
Miss.Suntara Thitiworn
- 3) Details of Transaction party and relationship nature
Mr.Sommat Khunset and Mr.Wichit Prayoonwiwat a director’s cousin

Name of Directors	
AVF	PAF
1.Mr.Boonkiet Chokwatana	1.Mr.Boonkiet Chokwatana
2.Mr.Sommat Khunset	2. Mr.Sommat Khunset
3.Mr.Wichit Prayoonwiwat	3.Mr.Wichit Proyoonwiwat
4.Mr.Thanet Kaenchan	4.Mr.Tanakorn Treepolaksorn
5.Mr.Payung Milintanooch	5.Mr.Payont Pantsri
	6. Mr.Surat Wongrattanapassorn
	7. Mr.Siripong Sombutsiri
	8. Mr.Sujarit Patchimnan
	9. Pol.Maj.Gen.Panurat Meepien

4) Description of transaction : Disposal of ordinary shares in Pek Industry Co., Ltd.

5) Details of Assets Disposition :

Company's name : Pek Industry Co.,Ltd.
 Business Type : Manufacture of polypropylene cutting boards and eyelet
 Registered Capital : Baht 14,000,000 divide into 14,000 common
 Shares @ Baht 1,000 per share

6) Shareholding proportion

	Before Selling		After Selling	
1. Mr.Sommat Khunset	7	share 0.05%	1,517	share 10.84%
2. Modern Tehnology Component	439	share 3.14%	439	share 3.14%
3. Pan Asia Footwer PLC.	10,308	share 73.63%	10,308	share 73.63%
4. Advantage Footwear	3,246	share 23.19%	1,146	share 8.19%
5. Mr.Wichit Prayoonwiwat	-	share -	140	share 1.00%
6. Mr.Tanakorn Treepolaksorn	-	share -	150	share 1.07%
7. Miss Suntara Thitiworn	-	share -	300	share 2.14%
Total	14,000	share 100%	14,000	share 100%

7) Totaling Return : 4,805,367.- Baht

Common shares 2,100 @ Baht 1,000.00

@ Baht 2,288.27 which the book value as of September 30, 2021

8) Director who has the vest

Interested : Mr.sommat Khunset , Mr.Wichit Prayoonwiwat
 Mr.Tanakorn Treepolaksorn

9) Opinion of the Board of Directors :

Considered appropriate to approve the transaction is reasonable and beneficial to the company to use as working capital for the Company's operations

10) Opinions by The Audit Committee and/or company directors significantly different from those by the

Board of Directors : - None -

11) Transaction size :

Connected Transactions

Above transaction came under the scope of connected transaction for listed companies specified in The Notification of The Capital Market Supervisory Board No. Tor Jor. 21/2551 on Rules for Connected Party Transaction, and Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003 type of Asset or Service. Totaling Return 4.81 Million Baht This transaction is a medium-sized connected transaction (0.82% NTA) This transaction has value more than Baht 1 million but less than Baht 20 million or more than 0.03% but less than 3% of NTA, whichever higher. Therefore as at December 31, 2021 amount 0.03% of NTA of the Company is Baht 0.17 million and amount 3% of NTA is Baht 17.48 million.,which has been audited by the auditor. The company has not entered into any previous related party transaction during for the 6 month period prior to this connected transaction. Accordingly said transactions volume warranted the company to seek approval form the Board of Directors and disclosure the relevant information to the SET

Please be informed accordingly

Yours faithfully,

(Mr.Sommat Khunset)

Managing Director